



FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: The Board of Governors of the Federal Reserve System (Board or Federal Reserve) is adopting a proposal to revise, without extension, certain mandatory information collections to require intermediate holding companies of foreign banking organizations to (i) file regulatory reports applicable to bank holding companies and (ii) comply with the information collection requirements associated with regulatory capital requirements. The revisions to the mandatory information collections are effective July 1, 2016, which corresponds to the effective date of the requirements under Regulation YY. As applicable, an intermediate holding company must begin filing certain regulatory reports beginning with the reporting period ending on September 30, 2016, and other reports beginning with the reporting period ending on December 31, 2016. An intermediate holding company must comply with the information collections associated with the regulatory capital rules beginning on the July 1, 2016, effective date.

On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Acting Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, D.C. 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

OMB Desk Officer – Shagufta Ahmed – Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW., Washington, D.C. 20503.

Final Approval Under OMB Delegated Authority of the Revision, Without Extension, of the Following Reports:

1. *Report title:* Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations and the Abbreviated Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations.

Agency form number: FR 2314 and FR 2314S.

OMB control number: 7100-0073.

Frequency: Quarterly or annually, beginning with the reporting period ending on September 30, 2016.

Reporters: U.S. state member banks, holding companies, Edge or agreement corporations, and U.S. intermediate holding companies (IHCs).

Estimated annual reporting hours: FR 2314 (quarterly): 18,427; FR 2314 (annual): 2,640; FR 2314S: 480.

Estimated average hours per response: FR 2314 (quarterly): 6.6; FR 2314 (annual): 6.6; FR 2314S: 1.

Number of respondents: FR 2314 (quarterly): 698; FR 2314 (annual): 400; FR 2314S: 480.

General description of report: This information collection is mandatory pursuant to 12 U.S.C. 324, 602, 625, 1844(c), 1467a(b), section 165 of the Dodd-Frank Act (12 U.S.C. 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)). Overall, the Federal Reserve does not consider these data to be confidential. However, a respondent may request confidential treatment pursuant to sections (b)(4), (b)(6), and (b)(8) of the Freedom of Information Act (5 U.S.C. 552(b)(4), (b)(6), (b)(8)). The applicability of these exemptions would need to be determined on a case-by-case basis.

Abstract: The FR 2314 reporting forms collect financial information for non-functionally regulated direct or indirect foreign subsidiaries of U.S. state member banks (SMBs), Edge and agreement corporations, and holding companies (i.e., bank holding companies, savings and loan holding companies, and securities holding companies). Parent organizations (SMBs, Edge and agreement corporations, or holding companies) file the FR 2314 on a quarterly or annual basis or the FR 2314S annually based predominantly on asset size thresholds, and for the FR 2314S, based on an additional threshold related to the percentage of consolidated assets of the top-tier organization. The FR 2314 data are used to identify current and potential problems at the foreign subsidiaries of U.S. parent companies, to monitor the activities of U.S. banking organizations in specific countries, and to develop a better understanding of activities within the industry, in general, and of individual institutions, in particular.

2. *Report title:* Risk Based Capital Standards: Advanced Capital Adequacy Framework.

Agency form number: FR 4200.

OMB control number: 7100-0313.

Frequency: On occasion.

Reporters: National banks, state member banks, Federal savings associations, U.S. intermediate holding companies (IHCs), and top-tier bank holding companies and savings and loan holding companies domiciled in the United States not subject to the Federal Reserve's Small Bank Holding Company Policy Statement (12 CFR part 225, appendix C)), except certain savings and loan holding companies that are substantially engaged in insurance underwriting or commercial activities.

Estimated annual reporting hours: Minimum capital ratios ongoing recordkeeping: 22,896 hours; standardized approach ongoing recordkeeping: 28,620 hours; standardized approach one-time recordkeeping: 174,582 hours; standardized approach ongoing disclosure: 3,281 hours; standardized approach one-time disclosure: 5,656 hours; advanced approach ongoing recordkeeping: 2,482 hours; advanced approach one-time recordkeeping: 7,140 hours; advanced approach ongoing disclosure: 595 hours; advanced approach one-time disclosure: 4,760 hours; disclosure table 13: 500 hours.

Estimated average hours per response: Minimum capital ratios ongoing recordkeeping: 16 hours; standardized approach ongoing recordkeeping: 20 hours; standardized approach one-time recordkeeping: 122 hours; standardized approach ongoing disclosure: 131.25 hours; standardized approach one-time disclosure: 226.25 hours; advanced approach ongoing recordkeeping: 146 hours; advanced approach one-time recordkeeping: 420 hours; advanced approach ongoing disclosure: 35 hours; advanced approach one-time disclosure: 280 hours; disclosure table 13: 5 hours.

Number of respondents: 1,431.

General description of report: This information collection is mandatory pursuant to section 38(o) of the Federal Deposit Insurance Act, (12 U.S.C. 1831o(c)), section 908 of the International Lending Supervision Act of 1983 (12 U.S.C. 3907(a)(1)), the Federal Reserve Act, (12 U.S.C. 324), and section 5(c) of the Bank Holding Company Act (12 U.S.C. 1844(c)), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)). If a respondent considers the information to be trade secrets and/or privileged such information could be withheld from the public under the authority of the Freedom of Information Act, 5 U.S.C. 552(b)(4). Additionally, to the extent that such information may be contained in an examination report such information may also be withheld from the public, 5 U.S.C. 552(b)(8).

Abstract: The Risk Based Capital Standards: Advanced Capital Adequacy Framework Information Collection (FR 4200) collects information relating to the regulatory capital rule (12 CFR part 217). The regulatory capital rule includes a common equity tier 1 minimum risk-based capital requirement, a minimum tier 1 risk-based capital requirement, a minimum total risk-based capital requirement, a minimum leverage ratio of tier 1 capital to average total consolidated assets, and, for banking organizations subject to the advanced approaches risk-based capital rules, a supplementary leverage

ratio that incorporates both on- and off-balance sheet exposures. The regulatory capital rule also limits a banking organization's capital distributions and certain discretionary bonus payments to the extent that the banking organization does not hold a specified "buffer" of common equity tier 1 capital in addition to the minimum risk-based capital requirements. The FR 4200 information collection requires respondents to: (a) obtain legal opinions for certain agreements and maintain sufficient written documentation of this legal review, (b) obtain prior written approvals for the use of certain measures or methodologies, (c) maintain policies, procedures, and programs; (d) perform due diligence, perform and document analyses, or make a demonstration to supervisors; (e) develop plans for compliance and notify supervisors of certain changes; and (f) provide certain disclosures regarding their structure, regulatory capital, the risks to which they are subject, and other aspects of their operations. These obligations arise pursuant to sections .3, .22, .35, .37, .41, .42, .62, .63, .121 through .124, .132, .141, .142, .153, .171, and .173 of the regulatory capital rule (12 CFR part 217). Under most circumstances, IHCs would not be subject to the information collection requirements associated with sections .62, .63, .121 through .124, .132, .141, .142, .153, .171, and .173 of the regulatory capital rule.

3. Report title: Risk-Based Capital Guidelines: Market Risk.

Agency form number: FR 4201.

OMB control number: 7100-0314.

Frequency: On occasion.

Reporters: Banking organizations, including U.S. intermediate holding companies (IHCs), with aggregate trading assets and trading liabilities equal to (1) 10 percent or more of quarter-end total assets or (2) \$1 billion or more.

Estimated annual reporting hours: Prior written approvals reporting: 34,560 hours; policies and procedures recordkeeping: 3,456 hours; trading and hedging strategy recordkeeping: 576 hours; internal models recordkeeping: 4,608 hours; section 4(b) backtesting and stress testing: 2,304 hours; sections 5(c) and 9(c) backtesting and stress testing: 3,744 hours; securitizations backtesting and stress testing: 17,280 hours; disclosure policy backtesting and stress testing: 1,440 hours; quantitative disclosure: 2,304 hours; qualitative disclosure: 432 hours.

Estimated average hours per response: Prior written approvals reporting: 960 hours; policies and procedures recordkeeping: 96 hours; trading and hedging strategy recordkeeping: 16 hours; internal models recordkeeping: 128 hours; section 4(b) backtesting and stress testing: 16 hours; sections 5(c) and 9(c) backtesting and stress testing: 104 hours; securitizations backtesting and stress testing: 120 hours; disclosure policy backtesting and stress testing: 40 hours; quantitative disclosure: 16 hours; qualitative disclosure: 12 hours.

Number of respondents: 36.

General description of report: This information collection is mandatory pursuant to 12 U.S.C. 324 and 12 U.S.C. 1844(c), section 165 of the Dodd-Frank Act (12 U.S.C. 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)). Information collected pursuant to the reporting requirements of the FR 4201 (specifically, information related to seeking regulatory approval for the use of certain incremental and comprehensive risk models and methodologies under sections 217.208 and 217.209) is exempt from disclosure pursuant to exemption (b)(8) of the Freedom of Information Act (FOIA) (5 U.S.C. 552(b)(8)), and exemption (b)(4) of FOIA (5 U.S.C. 552(b)(4)). Exemption (b)(8) applies because the reported information is contained in or related to examination reports. Exemption (b)(4) applies because the information provided to obtain regulatory approval of the incremental or comprehensive risk models is confidential business information the release of which could cause substantial competitive harm to the reporting company. The recordkeeping requirements of the FR 4201 require banking organizations to maintain documentation regarding certain policies and procedures, trading and hedging strategies, and internal models. These documents would remain on the premises of the banking organizations and accordingly would not generally be subject to a FOIA request. To the extent these documents are provided to the regulators, they would be exempt under exemption (b)(8), and may be exempt under exemption (b)(4). Exemption (b)(4) protects from disclosure “trade secrets and commercial or financial information obtained from a person and privileged or confidential.” The disclosure requirements of the FR 4201 do not raise any confidentiality issues because they require banking organizations to make certain disclosures public.

Abstract: The market risk rule is an integral part of the Board’s regulatory capital framework. The collection of information permits the Federal Reserve to monitor the market risk profile of banking organizations that it regulates and evaluate the impact and competitive implications of the market risk rule on those banking organizations and the industry as a whole. The collection of information provides the most current statistical data available to identify areas of market risk on which to focus for onsite and offsite examinations and allows the Federal Reserve to assess and monitor the levels and components of each reporting institution’s risk-based capital requirements for market risk and the adequacy of the institution’s capital under the market risk rule. Finally, the collection of information contained in the market risk rule is necessary to ensure capital adequacy of banking organizations according to their level of market risk and assists banking organizations in implementing and validating the market risk framework.

4. Report title: Financial Statements of U.S. Nonbank Subsidiaries Held by Foreign Banking Organizations, the Abbreviated Financial Statements of U.S. Nonbank Subsidiaries Held by Foreign Banking Organizations, and the Capital and Asset Report for Foreign Banking Organizations.

Agency form number: FR Y-6; FR Y-7; FR Y-10; FR Y-10E.

OMB control number: 7100-0297.

Frequency: FR Y-6: Annually, beginning with the reporting period ending on December 31, 2016; FR Y-7: Annually, beginning with the reporting period ending on December 31, 2016; FR Y-10: Event-generated; FR Y-10E: Event-generated.

Reporters: Bank holding companies (BHCs), U.S. intermediate holding companies (IHCs), and savings and loan holding companies (SLHCs) (collectively, holding companies), securities holding companies, foreign banking organizations (FBOs), state member banks unaffiliated with a BHC, Edge Act and agreement corporations, and nationally chartered banks that are not controlled by a BHC (with regard to their foreign investments only).

Estimated annual reporting hours: FR Y-6 initial: 130 hours; FR Y-6 ongoing: 26,549 hours; FR Y-7: 972 hours; FR Y-10 initial: 530 hours; FR Y-10 ongoing: 39,735 hours; FR Y-10E: 2,649 hours.

Estimated average hours per response: FR Y-6 initial: 10 hours; FR Y-6 ongoing: 5.5 hours; FR Y-7: 4 hours; FR Y-10 initial: 1 hour; FR Y-10 ongoing: 2.5 hours; FR Y-10E: 0.5 hours.

Number of respondents: FR Y-6 initial: 13; FR Y-6 ongoing: 4,827; FR Y-7: 243; FR Y-10 initial: 530; FR Y-10 ongoing: 5,298; FR Y-10E: 5,298.

General description of report: These information collections are mandatory as follows:

FR Y-6: Section 5(c) of the BHC Act (12 U.S.C. 1844(c)); sections 8(a) and 13(a) of the IBA (12 U.S.C. 3106 and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (FRA) (12 U.S.C. 248(a), 602, and 611a); and sections 113, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. 5361, 5412, 1850a(c)(1), and 5468(b)(1)), section 165 of the Dodd-Frank Act (12 U.S.C. 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)).

FR Y-7: Sections 8(a) and 13(a) of the IBA (12 U.S.C. 3106(a) and 3108(a)) and sections 113, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. 5361, 5412, 1850a(c)(1), and 5468(b)(1), respectively).

FR Y-10 and FR Y-10E: Sections 4(k) and 5(c)(1)(A) of the BHC Act (12 U.S.C. 1843(k), 1844(c)(1)(A)), section 8(a) of the IBA (12 U.S.C. 3106(a)), sections 11(a)(1), 25(7), and 25A of the Federal Reserve Act (12 U.S.C. 248(a)(1), 321, 601, 602, 611a, 615, and 625), and sections 113, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. 5361, 5412, 1850a(c)(1), and 5468(b)(1), respectively).

The data collected in the FR Y-6, FR Y-7, FR Y-10, and FR Y-10E are not considered confidential. With regard to information that a banking organization may deem confidential, the institution may request confidential treatment of such information under

one or more of the exemptions in the Freedom of Information Act (FOIA) (5 U.S.C. 552). The most likely case for confidential treatment will be based on FOIA exemption 4, which permits an agency to exempt from disclosure “trade secrets and commercial or financial information obtained from a person and privileged and confidential,” (5 U.S.C. 552(b)(4)). To the extent an institution can establish the potential for substantial competitive harm, such information would be protected from disclosure under the standards set forth in National Parks & Conservation Association v. Morton, 498 F.2d 765 (D.C. Cir. 1974). Exemption 6 of FOIA might also apply with regard to the respondents’ submission of non-public personal information of owners, shareholders, directors, officers and employees of respondents. Exemption 6 covers “personnel and medical files and similar files the disclosure of which would constitute a clearly unwarranted invasion of personal privacy,” (5 U.S.C. 552(b)(6)). All requests for confidential treatment would need to be reviewed on a case-by-case basis and in response to a specific request for disclosure.

Abstract: The FR Y-6 is an annual information collection submitted by top-tier holding companies and non-qualifying FBOs. It collects financial data, an organization chart, verification of domestic branch data, and information about shareholders. The Federal Reserve uses the data to monitor holding company operations and determine holding company compliance with the provisions of the BHC Act, Regulation Y (12 CFR part 225), the Home Owners’ Loan Act (HOLA), and Regulation LL (12 CFR part 238). The FR Y-7 is an annual information collection submitted by qualifying FBOs to update their financial and organizational information with the Federal Reserve. The FR Y-7 collects financial, organizational, and managerial information. The Federal Reserve uses information to assess an FBO’s ability to be a continuing source of strength to its U.S. operations, and to determine compliance with U.S. laws and regulations. The FR Y-10 is an event-generated information collection submitted by FBOs; top-tier holding companies; security holding companies as authorized under Section 618 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (12 U.S.C. 1850a(c)(1)); state member banks unaffiliated with a BHC; Edge Act and agreement corporations that are not controlled by a member bank, a domestic BHC, or a FBO; and nationally chartered banks that are not controlled by a BHC (with regard to their foreign investments only) to capture changes in their regulated investments and activities. The Federal Reserve uses the data to monitor structure information on subsidiaries and regulated investments of these entities engaged in banking and nonbanking activities. The FR Y-10E is a free-form supplement that may be used to collect additional structural information deemed to be critical and needed in an expedited manner.

5. *Report title:* Consolidated Financial Statements for Holding Companies, Parent Company Only Financial Statements for Large Holding Companies, Parent Company Only Financial Statements for Small Holding Companies, Financial Statements for Employee Stock Ownership Plan Holding Companies.¹

¹ The family of FR Y-9 reporting forms also contains the Parent Company Only Financial Statements for Small Holding Companies (FR Y-9SP), the Financial

Agency form number: FR Y-9C; FR Y-9LP; FR Y-9SP; FR Y-9ES; FR Y-9CS

OMB control number: 7100-0128.

Frequency: Quarterly, semi-annually, and annually, beginning with the reporting period ending on September 30, 2016.

Reporters: Bank holding companies (BHCs), savings and loan holding companies (SLHCs), securities holding companies (SHCs), and U.S. intermediate holding companies (IHCs), (collectively, “holding companies”).

Estimated annual reporting hours: FR Y-9C (non-Advanced Approaches HCs or other respondents): 131,777 hours; FR Y-9C (Advanced Approaches HCs or other respondents): 2,500 hours; FR Y-9LP: 17,262 hours; FR Y-9SP: 47,412; FR Y-9ES: 43; FR Y-9CS: 472.

Estimated average hours per response: FR Y-9C (non-Advanced Approaches HCs or other respondents): 50.84 hours; FR Y-9C (Advanced Approaches HCs or other respondents): 52.09 hours; FR Y-9LP: 5.25 hours; FR Y-9SP: 5.4 hours; FR Y-9ES: 0.5 hours; FR Y-9CS: 0.5 hours.

Number of respondents: FR Y-9C (non-Advanced Approaches HCs or other respondents): 648; FR Y-9C (Advanced Approaches HCs or other respondents): 12; FR Y-9LP: 822; FR Y-9SP: 4,390; FR Y-9ES: 86; FR Y-9CS: 236.

General description of report: This information collection is mandatory pursuant to section 5(c) of the BHC Act (12 U.S.C. 1844(c)), section 10 of Home Owners’ Loan Act (HOLA) (12 U.S.C. 1467a(b)), 12 U.S.C. 1850a(c)(1), section 165 of the Dodd-Frank Act (12 U.S.C. 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)). Confidential treatment is not routinely given to the financial data in this report. However, confidential treatment for the reporting information, in whole or in part, can be requested in accordance with the instructions to the form, pursuant to sections (b)(4), (b)(6), or (b)(8) of the Freedom of Information Act (FOIA) (5 U.S.C. 522(b)(4), (b)(6), and (b)(8)).

Abstract: Pursuant to the Bank Holding Company Act of 1956, as amended, and HOLA, the Federal Reserve requires HCs to provide standardized financial statements to fulfill the Federal Reserve’s statutory obligation to supervise these organizations. HCs file the FR Y-9C and FR Y-9LP quarterly, the FR Y-9SP semi-annually, and the FR Y-9ES annually.

Statements for Employee Stock Ownership Plan Holding Companies (FR Y-9ES), and the Supplement to the Consolidated Financial Statements for Holding Companies (FR Y-9CS) which are not being revised.

6. *Report title:* Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies and the Abbreviated Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies.

Agency form number: FR Y-11 and FR Y-11S.

OMB control number: 7100-0244.

Frequency: Quarterly and annually, beginning with the reporting period ending on September 30, 2016.

Reporters: Holding companies.

Estimated annual reporting hours: FR Y-11 (quarterly): 19,502; FR Y-11 (annual): 2,258; FR Y-11S: 473.

Estimated average hours per response: FR Y-11 (quarterly): 6.8; FR Y-11 (annual): 6.8; FR Y-11S: 1.

Number of respondents: FR Y-11 (quarterly): 717; FR Y-11 (annual): 332; FR Y-11S: 473.

General description of report: This information collection is mandatory pursuant to section 5(c) of the BHC Act (12 U.S.C. 1844(c)), section 10 of Home Owners' Loan Act (HOLA) (12 U.S.C. 1467a(b)), 12 U.S.C. 1850a(c)(1), section 165 of the Dodd-Frank Act (12 U.S.C. 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)). Overall, the Federal Reserve does not consider these data to be confidential. However, a respondent may request confidential treatment pursuant to sections (b)(4), (b)(6), and (b)(8) of the Freedom of Information Act (5 U.S.C. 552(b)(4), (b)(6), (b)(8)). The applicability of these exemptions would need to be determined on a case-by-case basis.

Abstract: The FR Y-11 reporting forms collect financial information for individual non-functionally regulated U.S. nonbank subsidiaries of domestic holding companies (i.e., bank holding companies, savings and loan holding companies, and securities holding companies). Holding companies file the FR Y-11 on a quarterly or annual basis or the FR Y-11S annually predominantly based on asset size thresholds, and for the FR Y-11S, based on an additional threshold related to the percentage of consolidated assets of the top-tier organization. The FR Y-11 data are used with other holding company data to assess the condition of holding companies that are heavily engaged in nonbanking activities and to monitor the volume, nature, and condition of their nonbanking operations.

7. Report title: Consolidated Bank Holding Company Report of Equity Investments in Nonfinancial Companies, and the Annual Report of Merchant Banking Investments Held for an Extended Period.

Agency form number: FR Y-12 and FR Y-12A.

OMB control number: 7100-0300.

Frequency: Quarterly, semi-annually, and annually, beginning with the reporting period ending on September 30, 2016.

Reporters: Bank holding companies (BHCs), financial holding companies (FHCs), U.S. intermediate holding companies (IHCs), and savings and loan holding companies (SLHCs).

Estimated annual reporting hours: FR Y-12 Initial (FR Y-9C filers): 429 hours, FR Y-12 Ongoing (FR Y-9C filers): 2,442 hours, FR Y-12 Ongoing (FR Y-9SP filers): 132 hours, FR Y-12A Initial: 182 hours, FR Y-12A Ongoing: 224 hours.

Estimated average hours per response: FR Y-12 Initial (FR Y-9C filers): 33 hours, FR Y-12 Ongoing (FR Y-9C filers): 16.5 hours, FR Y-12 Ongoing (FR Y-9SP filers): 16.5 hours, FR Y-12A Initial: 14 hours, FR Y-12A Ongoing: 7 hours.

Number of respondents: FR Y-12 Initial (FR Y-9C filers): 13, FR Y-12 Ongoing (FR Y-9C filers): 37, FR Y-12 Ongoing (FR Y-9SP filers): 4, FR Y-12A Initial: 13, FR Y-12A Ongoing: 32.

General description of report: This collection of information is mandatory pursuant to section 5(c) of the BHC Act (12 U.S.C. 1844(c)), section 10 of HOLA (12 U.S.C. 1467a(b)), section 165 of the Dodd-Frank Act (12 U.S.C. 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)). The FR Y-12 data are not considered confidential, however, a BHC or SLHC may request confidential treatment pursuant to Sections (b)(4) of the Freedom of Information Act (FOIA) (5 U.S.C. 552(b)(4)). The FR Y-12A data are considered confidential pursuant to sections (b)(4) and (b)(8) of the Freedom of Information Act (5 U.S.C. 552(b)(4) and (b)(8)).

Abstract: The FR Y-12 collects information from certain domestic BHCs and SLHCs on their equity investments in nonfinancial companies on four schedules: Type of Investments, Type of Security, Type of Entity within the Banking Organization, and Nonfinancial Investment Transactions during Reporting Period. The FR Y-12A collects data from financial holding companies (FHCs) which hold merchant banking investments that are approaching the end of the holding period permissible under Regulation Y. These data serve as an important risk-monitoring device for FHCs active in this business line by allowing supervisory staff to monitor an FHC's activity between review dates.

They also serve as an early warning mechanism to identify FHCs whose activities in this area are growing rapidly and therefore warrant special supervisory attention.

8. *Report title:* Capital Assessments and Stress Testing information collection.

Agency form number: FR Y-14A/Q/M.

OMB control number: 7100-0341.

Frequency: Annually, semi-annually, quarterly, and monthly, beginning with the reporting period ending on December 31, 2016

Reporters: Any top-tier bank holding company (BHC), and U.S. intermediate holding companies (IHC), (other than an FBO), that has \$50 billion or more in total consolidated assets, as determined based on: (i) the average of the BHC's or IHC's total consolidated assets in the four most recent quarters as reported quarterly on the BHC's or IHC's Consolidated Financial Statements for Bank Holding Companies (FR Y-9C) (OMB No. 7100-0128); or (ii) the average of the BHC's or IHC's total consolidated assets in the most recent consecutive quarters as reported quarterly on the BHC's or IHC's FR Y-9Cs, if the BHC or IHC has not filed an FR Y-9C for each of the most recent four quarters. Reporting is required as of the first day of the quarter immediately following the quarter in which it meets this asset threshold, unless otherwise directed by the Federal Reserve.

Estimated annual reporting hours: FR Y-14A: Summary, 76,986 hours; Macro scenario, 2,418 hours; Operational Risk, 468 hours; Regulatory capital transitions, 897 hours; Regulatory capital instruments, 780 hours; Retail repurchase, 390 hours; and Business plan changes, 1,560 hours. FR Y-14Q: Securities risk, 2,028 hours; Retail risk, 2,496 hours; Pre-provision net revenue (PPNR), 110,916 hours; Wholesale, 23,712 hours; Trading, 46,224 hours; Regulatory capital transitions, 3,588 hours; Regulatory capital instruments, 8,112 hours; Operational risk, 7,800 hours; Mortgage Servicing Rights (MSR) Valuation, 1,728 hours; Supplemental, 624 hours; and Retail Fair Value Option/Held for Sale (Retail FVO/HFS), 1,792 hours; CCR, 12,192 hours; and Balances, 2,496 hours. FR Y-14M: 1st lien mortgage, 228,660 hours; Home equity, 197,760 hours; and Credit card, 153,000 hours. FR Y-14 On-going automation revisions, 18,720 hours; and implementation, 93,600 hours. FR Y-14 Attestation: Implementation, 43,200 hours; and on-going revisions, 23,040 hours.

Estimated average hours per response: FR Y-14A: Summary, 987 hours; Macro scenario, 31 hours; Operational Risk, 12 hours; Regulatory capital transitions, 23 hours; Regulatory capital instruments, 20 hours; Retail repurchase, 20 hours; and Business plan changes, 10 hours. FR Y-14Q: Securities risk, 13 hours; Retail risk, 16 hours; PPNR, 711 hours; Wholesale, 152 hours; Trading, 1,926 hours; Regulatory capital transitions, 23 hours; Regulatory capital instruments, 52 hours; Operational risk, 50 hours; MSR Valuation, 24 hours; Supplemental, 4 hours; Retail FVO/HFS, 16 hours; CCR, 508 hours; and Balances, 16 hours. FR Y-14M: 1st lien mortgage, 515 hours; Home equity, 515 hours; and Credit card, 510 hours. FR Y-14 On-Going automation revisions, 480 hours;

and implementation, 7,200 hours. FR Y-14 Attestation: Implementation, 4,800 hours; and on-going revisions, 2,560 hours.

Number of respondents: 39.

General description of report: This collection of information is mandatory pursuant to section 5(c) of the BHC Act (12 U.S.C. 1844(c)), section 165 of the Dodd-Frank Act (12 U.S.C. 5365), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)).

As these data are collected as part of the supervisory process, they are subject to confidential treatment under exemption 8 of the Freedom of Information Act (FOIA) (5 U.S.C. 552(b)(8)). In addition, commercial and financial information contained in these information collections may be exempt from disclosure under exemption 4 of FOIA (5 U.S.C. 552(b)(4)), if disclosure would likely have the effect of (1) impairing the government's ability to obtain the necessary information in the future, or (2) causing substantial harm to the competitive position of the respondent. Such exemptions would be made on a case-by-case basis.

Abstract: The data collected through the FR Y-14A/Q/M schedules provide the Federal Reserve with the additional information and perspective needed to help ensure that large BHCs have strong, firm-wide risk measurement and management processes supporting their internal assessments of capital adequacy and that their capital resources are sufficient given their business focus, activities, and resulting risk exposures. The annual Comprehensive Capital Analysis and Review (CCAR) exercise is also complemented by other Federal Reserve supervisory efforts aimed at enhancing the continued viability of large BHCs, including continuous monitoring of BHCs' planning and management of liquidity and funding resources and regular assessments of credit, market and operational risks, and associated risk management practices. Information gathered in this data collection is also used in the supervision and regulation of these financial institutions. In order to fully evaluate the data submissions, the Federal Reserve may conduct follow up discussions with or request responses to follow up questions from respondents, as needed.

The Capital Assessments and Stress Testing information collection consists of the FR Y-14A, Q, and M reports. The semi-annual FR Y-14A collects information on the stress tests conducted by BHCs, including quantitative projections of balance sheet, income, losses, and capital across a range of macroeconomic scenarios, and qualitative information on methodologies used to develop internal projections of capital across scenarios.² The quarterly FR Y-14Q and the monthly FR Y-14M are used to support supervisory stress test models and for continuous monitoring efforts. The quarterly FR Y-14Q collects granular data on BHCs' various asset classes, including loans, securities and trading assets, and PPNR for the reporting period. The monthly FR Y-14M

² BHCs that must re-submit their capital plan generally also must provide a revised FR Y-14A in connection with their resubmission.

comprises three retail loan- and portfolio-level collections, and one detailed address matching collection to supplement two of the portfolio and loan-level collections.

9. *Report title:* Banking Organization System Risk Report.

Agency form number: FR Y-15.

OMB control number: 7100-0352.

Frequency: Quarterly, beginning with the reporting period ending on September 30, 2016.

Reporters: U.S. intermediate holding companies (IHCs) and BHCs with total consolidated assets of \$50 billion or more, and any U.S.-based organizations identified as global systemically important banks (GSIBs) that do not otherwise meet the consolidated assets threshold for BHCs.

Estimated annual reporting hours: Initial: 4,000 hours; Ongoing: 60,952 hours.

Estimated average hours per response: Initial: 1,000 hours; Ongoing: 401 hours.

Number of respondents: 38.

General description of report: This collection of information is mandatory pursuant to section 5(c) of the BHC Act (12 U.S.C. 1844(c)), section 10 of HOLA (12 U.S.C. 1467a(b), sections 8(a) and 13(a) of the International Banking Act (IBA) (12 U.S.C. 3106 and 3108(a)), sections 163 and 165 of the Dodd-Frank Act (12 U.S.C. 5363, 5365), section 604 of the Dodd-Frank Act, which amended section 5(c) of the BHC Act (12 U.S.C. 1844(c)), and section 252.153(b)(2) of Regulation YY (12 CFR 252.153(b)(2)). Except for those items subject to a delayed release, the individual data items collected on the FR Y-15 will be made available to the public for report dates beginning December 31, 2013. Though confidential treatment will not be routinely given to the financial data collected on the FR Y-15, respondents may request such treatment for any information that they believe is subject to an exemption from disclosure pursuant to sections (b)(4), (b)(6), or (b)(8) of FOIA (5 U.S.C. 522(b)(4), (b)(6), and (b)(8)).

Abstract: The FR Y-15 annual report collects systemic risk data from U.S. BHCs with total consolidated assets of \$50 billion or more, and any U.S.-based organizations identified as GSIBs that do not otherwise meet the consolidated assets threshold for BHCs. The Federal Reserve uses the FR Y-15 data primarily to monitor, on an ongoing basis, the systemic risk profile of the institutions that are subject to enhanced prudential standards under section 165 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (DFA).

Current Actions: On February 5, 2016, the Federal Reserve published a notice in the Federal Register³ requesting public comment for 60 days on the proposal to revise, without extension, certain mandatory information collections to require intermediate holding companies (IHCs) of foreign banking organizations (FBOs) to file the regulatory reports and comply with the information collection requirements listed above.⁴ Under the proposal, an IHC would have been required to file its first regulatory reports beginning with the reporting period ending on September 30, 2016, as applicable. The comment period for this notice expired on April 5, 2016.

The Board received one joint comment letter on the proposal. The commenters generally supported the proposal, but provided views on the FR Y-14 series of reports relating to the collection of financial data for quarters prior to the formation of the IHC and the proposed timing of any future attestation requirement, the FR Y-15 report related to timing, and the FR 4200 and FR 4201 requirements regarding the purpose and presentation of the information collections. The commenters also requested clarity on specific items on the reports.

As discussed below, the Federal Reserve will consider requests relating to the requirement for an IHC to report financial data for previous years on the FR Y-14 series of reports on a case-by-case basis. In addition, the Board will consider the commenters' views on any future proposal to apply the attestation requirement to IHCs. The Board is also extending the filing date for the first FR Y-15 filing and clarifying that the FR 4200 and FR 4201 requirements relate to the recordkeeping and reporting requirements of the regulatory capital rules, and do not relate to a separate reporting form.

1. Comments on the FR Y-14 Series of Reports

The FR Y-14 series of reports enables the Federal Reserve to assess the capital adequacy of firms using forward-looking projections of revenue and losses and supports supervisory stress test models and continuous monitoring efforts. In the proposal, an IHC would have been required to complete the FR Y-14 series of reports in the same manner as a BHC and would have been subject to requirements to report financial data for previous years with respect to its U.S. bank and nonbank operations. However, the preamble to the proposal noted that many IHCs would have difficulty reporting these historical data for periods prior to the formation of the IHC and invited comment specifically on the ability of IHCs to report these historical data.

³ 81 FR 6265 (February 5, 2016).

⁴ The proposal had also proposed to expand the respondent panel for the Recordkeeping and Reporting Requirements Associated with Regulation Y (Capital Plans) (Reg Y-13). However, IHCs were added to the reporting panel for Reg Y-13 in October 2014. See 79 FR 64026, 64039 (October 27, 2014).

a. Historical PPNR data

The commenters provided views on the requirement to report pre-provision net revenue (PPNR) data for previous years, and recommended that the submission of any historical IHC-specific data be on a best estimates basis with a look-back period limited to the prior seven quarters, rather than to the first quarter of 2009 as proposed. Additionally, the commenters suggested that IHCs not be required to submit any industry market size information for previous years.

In order to develop credible estimates of a firm's PPNR, the Federal Reserve and the firm itself must have several years of data in order to understand the firm's businesses in various macroeconomic environments. Therefore, the Board is adopting the requirement for IHC respondents to report PPNR information from 2009 to the present on the FR Y-14Q report as outlined in the instructions. However, in recognition of the challenges in providing these data, the Federal Reserve will consider requests to modify the requirements for an IHC to report financial data for previous years or extend the time period by which an IHC must report these historical data on the FR Y-14 series of reports, including the inclusion of best estimates for data prior to 2015, on a case-by-case basis. Requests should include a description of any data gaps or deficiencies, an overview of the approach to address the issues, and the timeframe for completion. To ensure proper routing of requests for extension or plans for remediation for these specific data, these requests should be submitted to the firm's designated Federal Reserve contact.

In regards to the comment that IHCs should not be required to submit industry market size information for previous years, the Board is not adopting this proposed change for IHCs.

b. Attestation requirement

The commenters also noted that the proposal was silent on how the attestation requirement, which applies to U.S. bank holding companies subject to the Large Institution Supervision Coordinating Committee (LISCC) framework, would apply to IHC subsidiaries of FBOs subject to the LISCC framework. The commenters asked for guidance on the application of the attestation requirement to these IHCs and offered suggestions on transition periods.

The Board has not proposed to apply the attestation requirement to these IHCs; however, the Board will consider the commenters' views on any future proposal.

2. Comments on the FR Y-15 Report

The FR Y-15 report collects consolidated systemic risk data from large banking organizations. In the proposal, an IHC would have been required to complete the FR Y-15 report in the same manner as a BHC, effective September 30, 2016. The commenters requested that all IHCs be allowed 65 days following September 30, 2016, for the initial filing, and to file on a reasonable estimates basis. The commenters noted that the resources and personnel involved in the formation of the IHC are substantially

the same as those personnel involved in implementing the FR Y-15 report, and also noted that the Board recently revised the frequency of the FR Y-15 report from an annual to a quarterly report.

In response to the commenters, the Board is permitting all IHCs (including an existing BHC designated as an IHC) to file their first FR Y-15 report by December 5, 2016 (65 days after the September 30, 2016 as-of date). This additional time will enable foreign banking organizations to efficiently allocate resources and facilitate the accurate reporting of data on the FR Y-15 report. To the extent that the IHC had not previously filed the FR Y-15 report (i.e., was not an existing BHC designated as an IHC), the Board is permitting institutions to file reasonable estimates, consistent with the FR Y-15 report instructions. Except where otherwise noted in those instructions, reported data will be made available to the public.

3. Comments on the FR 4200 and FR 4201 Requirements

The commenters requested additional information on the purpose and presentation of the FR 4200 and FR 4201 information collection requirements. The FR 4200 and FR 4201 requirements are the information collections that are embedded within the regulatory capital requirements, and do not impose reporting, recordkeeping, or disclosure requirements beyond those already applicable to IHCs under Regulation YY. These information collections are categorized separately from Regulation YY to facilitate compliance with the Paperwork Reduction Act and its implementing regulations, which require the Board to ensure that approved collections of information are reviewed not less frequently than once every three years.⁵ Specifically, the FR 4200 requirement reflects the reporting, recordkeeping and disclosure requirements applicable to advanced approaches banking organizations, and the FR 4201 requirement reflects the reporting, recordkeeping, and disclosure requirements of the market risk rule.

Given that the FR 4201 and FR 4200 requirements do not impose new requirements on these institutions in addition to the requirements applicable under Regulation YY, the Board is adopting these information collection requirements as proposed.

⁵ 44 U.S.C. 3501; 12 CFR 1320.10, appendix A.1(a)(3)(iii).

4. Requests for Clarification

The commenters also requested guidance on how IHCs should report formation of the IHC for purposes of the FR Y-9C and FR Y-11 reports. Specifically, the commenters asked whether the issuance of the stock should be treated as a “sale” on Schedule HI-A, Changes in Holding Company Equity Capital, and how the firm should report net income for the first six months of the year for a U.S. entity that will become part of the IHC on July 1, 2016. In addition, the commenters asked for guidance on how to report equity capital and changes in equity capital for purposes of the FR Y-11 report.

Each IHC’s reporting of these items will depend on the structure of the FBO parent’s U.S. operations prior to the effective date of the IHC requirement. For example, an FBO with an existing BHC that it designates as the IHC should reflect any issuance of the stock to be treated as a sale for purposes of the FR Y-9C report. However, an FBO that creates a new IHC above an existing BHC should treat the creation of the U.S. top-tier holding company as a reorganization for purposes of line item 6a on Schedule HI-A of the FR Y-9C report, and an IHC without an insured depository institution should treat the item as though it were a de novo filer. With respect to line item 1 of Schedule IS-A of the FR Y-11 report, the IHC should carry forward the entry from the line item reported for the end of the previous calendar year on the FR Y-7N report, Schedule IS-A, including, for example, adjustments from amended income statements.

In addition, commenters requested that the Board advise on the current status of the FFIEC 009, FFIEC 009a, FFIEC 102, and the FR Y-10 reports. The FFIEC 009, FFIEC 009a reports are currently out for comment with a period ending on June 13, 2016. The FFIEC Task Force on Reports intends to seek notice and comment to add IHCs to the reporting panels for the FFIEC 102 report. Board staff does not intend to modify the reporting panel for the FR Y-10 report, however, a proposal is currently out for public comment that would add items to the FR Y-10 form and instructions to identify IHCs.

Board of Governors of the Federal Reserve System, May 26, 2016.

Robert deV. Frierson,
Secretary of the Board.

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